

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 104248

43

ORIGIN EA-09

INFO OCT-01 ISO-00 EB-07 SS-15 INR-07 L-03 SP-02 /044 R

DRAFTED BY EA/K:PRMAYHEW:JDB

APPROVED BY EA - MR. HABIB

EB - MR. GREENWALD

----- 010216

R 301750Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

LIMITED OFFICIAL USE STATE 104248

STADIS//////////

FROM ASST SECRETARIES HABIB AND GREENWALD FOR AMBASSADOR

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJECT: EXIM LOANS TO KOREA

REF: SEOUL 2778

1. APPRECIATE GENERAL CONCERN EXPRESSED REFTEL. AS YOU ARE AWARE FROM OTHER MESSAGES, EXIM HAS AGREED CONSIDER ROKG SUGGESTION ON KORI II AND IS PREPARED DISCUSS FURTHER COMBINED CYCLE POWER PLANT.

2. EXIM'S CAUTION IN REGARD TO KOREAN LOANS IS DUE TO FACT THAT EXPOSURE IN KOREA IS NEARLY \$1 BILLION, KOREA IS EIGHTH LARGEST RECIPIENT OF EXIM LOANS, AND TO GENERAL EXIM CONCERN OVER GAO CRITICISM OF ADEQUACY OF BANK'S RESERVES. HOWEVER, WE BELIEVE BANK REMAINS WILLING TO CONSIDER KOREAN PROJECTS ON THEIR MERITS, ALTHOUGH BECAUSE PROJECTS WHICH, LIKE KOREA BROADCASTING LOAN, APPEAR MARGINALLY RELATED TO ECONOMIC DEVELOPMENT, WILL NOT CONTRIBUTE TO EXPORT EARNINGS, OR FOR WHICH FINANCING IS

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 104248

AVAILABLE ELSEWHERE. MORE GENERALLY, WE HAVE TO RECOG-

NIZE THAT BANK RESOURCES ARE LIMITED.

3. AT SAME TIME, WE BELIEVE EXIM IS MAKING HONEST EFFORT

TO PROVIDE FINANCING FOR ECONOMICALLY JUSTIFIABLE PRO-
JECTS ON ROKG PRIORITY LIST. WE, FOR OUR PART, WILL
CONTINUE TO SUPPORT ROKG EFFORTS WITH EXIM.

4. FURTHER BELIEVE THAT IMPENDING VISIT OF DPM NAM
WILL FURNISH USEFUL OCCASION FOR ROK AND DEPARTMENT TO
FOCUS HIGH LEVEL EXIM ATTENTION ON KOREA AND ON PENDING
PROJECTS. SISCO

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 30 APR 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE104248
Document Source: CORE
Document Unique ID: 00
Drafter: PRMAYHEW:JDB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760167-0745
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t1976042/aaaaabaz.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS
Reference: 76 SEOUL 2778
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 28 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 MAY 2004 by greeneet>; APPROVED <22 SEP 2004 by izenbei0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIM LOANS TO KOREA
TAGS: BEXP, KS
To: SEOUL
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006